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The Paulson-Bernanke Doctrine, improvised in crisis

Unknown

Summary

Now we know what Richard Fuld Jr. did wrong at Lehman Brothers, thereby forcing it into bankruptcy. He didn't take enough risks. Had he had the foresight to write a lot more credit default swaps - so that the government feared chaos if Lehman defaulted - then perhaps the U.S. government would have nationalized Lehman.

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